FINANCIAL STATEMENT

TRI-COUNTY COLLEGE DISTRICT

SAGINAW, MICHIGAN

DECEMBER 31, 1958

TRI-COUNTY COLLEGE DISTRICT
GENERAL FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD FROM SEPTEMBER 17, 1958 THROUGH DECEMBER 31, 1958

	FOR THE PERIOD 11/15 - 12/31/58		YEAR TO DATE	
FUND BALANCE, BEGINNING		$ 56,314.43		$ -0-
REVENUES				
Taxes	$ 57,229.46		$ 57,229.46	
Accrued Interest on Notes	-0-		82.65	
Sale of Tax Anticipation Notes	-0-		100,000.00	
TOTAL REVENUES		57,229.46		157,312.11
TOTAL REVENUES AND FUND BALANCE		$ 113,543.89		$ 157,312.11
DISBURSEMENTS				
Clerical Salaries	$ 204.02		$ 204.02	
Telephone and Telegraph	7.59		7.59	
Stationery, Printing and Supplies	-0-		48.62	
Postage	-0-		10.00	
Attorney Fees and Expense	194.22		921.47	
Surety Bonds	300.00		300.00	
Traveling	150.32		1,512.87	
Consultation Fees	-0-		4,466.60	
Election Expenses	11,455.10		16,275.22	
Bond Delivery Expense	-0-		144.00	
Advertising - Personnel	-0-		232.68	
Tuition Expense	-0-		31,956.40	
TOTAL DISBURSEMENTS		12,311.25		56,079.47
FUND BALANCE, DECEMBER 31, 1958		$ 101,232.64		$ 101,232.64

CASH BALANCES	
Imprest Cash Fund	$ 15.00
Cash on Deposit - Chemical State Savings Bank	43,988.18
Savings Deposit Receipts (3%) - Michigan National Bank	57,229.46
TOTAL CASH BALANCES, DECEMBER 31, 1958	$ 101,232.64

NOTE: Tax Anticipation Notes in the amount of $ 100,000.00 are due from this fund. The notes are dated September 1, 1958, are due January 2, 1960, bear 1 3/4% interest and are held by the following banks:

Peoples National Bank, Bay City, Michigan	$ 35,000.00
Second National Bank, Saginaw, Michigan	35,000.00
Chemical State Savings Bank, Midland, Michigan	30,000.00
TOTAL	$ 100,000.00

The attached financial statement has been prepared from the books of the Tri-County College District, without audit.

YEO & YEO

TRI-COUNTY COLLEGE DISTRICT
BUILDING AND SITE FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD FROM OCTOBER 1, 1958 THROUGH DECEMBER 31, 1958

	FOR THE PERIOD 11/19 - 12/31/58		YEAR TO DATE	
FUND BALANCE, BEGINNING		$ 7,968,473.54		$ -0-
REVENUES				
Sale of Building and Site Bonds	$ -0-		$ 8,000,000.00	
Interest Earned on Investments	899.11		76,415.35	
TOTAL REVENUES		899.11		8,076,415.35
TOTAL REVENUES AND FUND BALANCE		$ 7,969,372.65		$ 8,076,415.35
DISBURSEMENTS				
Grounds				
Land Cost	$ 94,504.05		$ 129,304.05	
Transfer to Escrow Account	293,300.00		339,500.00	
Legal Expenses	5,349.15		5,349.15	
Realtors Fees	4,000.00		4,000.00	
TOTAL		397,153.20		478,153.20
Buildings				
Bond Issue Expense	$ -0-		$ 25,842.70	
Architects Fees	39,375.00		39,375.00	
Engineering Test Borings	-0-		200.00	
TOTAL		39,375.00		65,417.70
TOTAL DISBURSEMENTS		$ 436,528.20		$ 543,570.90
FUND BALANCE, DECEMBER 31, 1958		$ 7,532,844.45		$ 7,532,844.45

CASH BALANCES			
Savings Account #34339 - Peoples National Bank			$ 160,000.00
Cash on Deposit - Second National Bank			46,907.93
Certificates of Deposit (3%)			
Bay City Bank		$ 125,000.00	
Michigan National Bank		150,000.00	
Chemical State Savings Bank		175,000.00	
Midland National Bank		175,000.00	625,000.00
TOTAL BANK DEPOSITS			$ 831,907.93
Investments - U. S. Securities (at cost)			6,748,668.89
TOTAL			$ 7,580,576.82
Less: Portion Applicable to Debt Retirement Fund			47,732.37
TOTAL CASH BALANCES, DECEMBER 31, 1958			$ 7,532,844.45

The attached financial statement has been prepared from the books of the Tri-County College District, without audit.

YEO & YEO

TRI-COUNTY COLLEGE DISTRICT
DEBT RETIREMENT FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD FROM OCTOBER 1, 1958 THROUGH DECEMBER 31, 1958

		FOR THE PERIOD 11/19 - 12/31/58		YEAR TO DATE
FUND BALANCE, BEGINNING			$ 47,732.37	$ -0-
REVENUES				
Taxes	$ 114,459.56		$ 114,459.56	
Accrued Interest on Bonds Sold	-0-		47,585.17	
Premiums on Bonds Sold	-0-		147.20	
TOTAL REVENUES		114,459.56		162,191.93
TOTAL REVENUES AND FUND BALANCE		$ 162,191.93		$ 162,191.93
DISBURSEMENTS		-0-		-0-
FUND BALANCE, DECEMBER 31, 1958		$ 162,191.93		$ 162,191.93

CASH BALANCES	
Savings Deposit Receipts (3%) - Michigan National Bank	$ 114,459.56
Investments - Included with Building and Sites Funds	47,732.37
TOTAL CASH BALANCES, DECEMBER 31, 1958	$ 162,191.93

NOTE: Community College Building and Site Bonds dated August 1, 1958, approved by special election held on May 27, 1958 are outstanding in the amount of $ 8,000,000.00. The bonds are coupon bonds, serially numbered, in denominations of $ 1,000.00 with interest payable May 1st and November 1st of each year. Payments of interest and principal are scheduled as follows:

Year	Interest May 1	Interest November 1	Principal May 1
1959	$ 217,782.00	$ 138,975.00	$ 310,000.00
1960	138,975.00	132,475.00	325,000.00
1961	132,475.00	125,775.00	335,000.00
1962	125,775.00	118,775.00	350,000.00
1963	118,775.00	111,475.00	365,000.00
1964	111,475.00	103,975.00	375,000.00
1965	103,975.00	96,175.00	390,000.00
1966	96,175.00	87,975.00	410,000.00
1967	87,975.00	80,006.25	425,000.00
1968	80,006.25	71,756.25	440,000.00
1969	71,756.25	63,225.00	455,000.00
1970	63,225.00	54,318.75	475,000.00
1971	54,318.75	45,037.50	495,000.00
1972	45,037.50	35,381.25	515,000.00
1973	35,381.25	25,350.00	535,000.00
1974	25,350.00	14,850.00	560,000.00
1975	14,850.00	6,500.00	590,000.00
1976	6,500.00	-0-	650,000.00
	$ 1,529,807.00	$ 1,312,025.00	$ 8,000,000.00

The attached financial statement has been prepared from the books of the Tri-County College District without audit.

YEO & YEO

TRI-COUNTY COLLEGE DISTRICT
SITE PROCUREMENT ESCROW ACCOUNT
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD FROM OCTOBER 1, 1958 THROUGH DECEMBER 31, 1958

	FOR THE PERIOD 11/19 - 12/31/58	YEAR TO DATE
FUND BALANCE, BEGINNING	$ 46,200.00	$ -0-
REVENUES		
Transferred from the Building and Site Fund	293,300.00	339,500.00
TOTAL REVENUES AND FUND BALANCE	$ 339,500.00	$ 339,500.00
DISBURSEMENTS	-0-	-0-
FUND BALANCE, DECEMBER 31, 1958	$ 339,500.00	$ 339,500.00

CASH BALANCES		
Cash on Deposit		
Peoples National Bank	$ 123,200.00	
Bay City Bank	46,550.00	$ 169,750.00
Certificates of Deposit (3%)		
Peoples National Bank	$ 123,200.00	
Bay City Bank	46,550.00	169,750.00
TOTAL CASH BALANCE, DECEMBER 31, 1958		$ 339,500.00

NOTE: Balances are scheduled for disbursement as follows:

January 2, 1959	$ 169,750.00
January 2, 1960	169,750.00
Total	$ 339,500.00

The attached financial statement has been prepared from the books of the Tri-county College District, without audit.

YEO & YEO